

FISCAL NOTE

SB 3677

February 1, 2008

SUMMARY OF BILL: Extends the mandatory retirement provisions that relate to public safety officers to emergency medical service personnel employed by local governments participating in the Tennessee Consolidated Retirement System (TCRS) provided the political subdivision passes a resolution authorizing the provisions and accepting the liability therefore.

ESTIMATED FISCAL IMPACT:


Increase Local Gov't. Expenditures – Exceeds \$3,200,000/ Annual Amortized Cost/Permissive

Assumptions:

- At least 5,000 – 6,000 emergency medical service employees work in the public sector.
- Fifty percent of such employees are participants in TCRS.
- An average salary of \$35,000.
- Total lump sum liability of \$33,287,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/dec